

Board Members

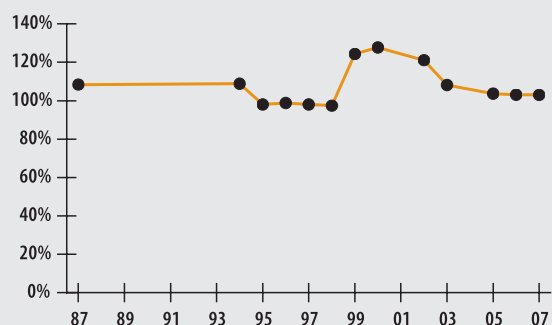
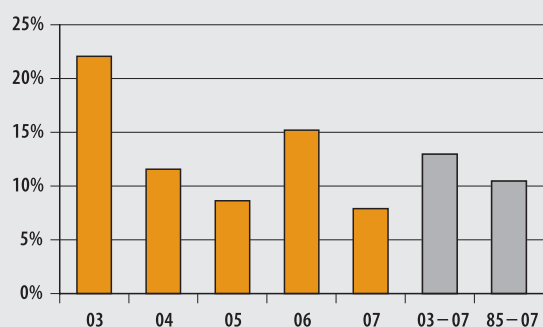
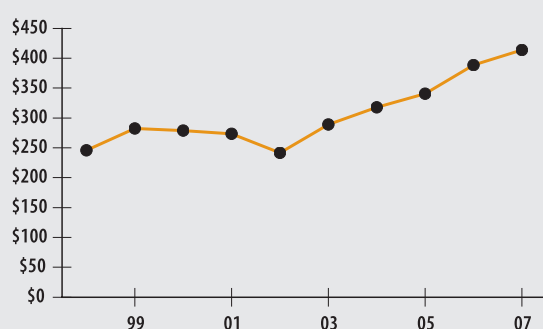
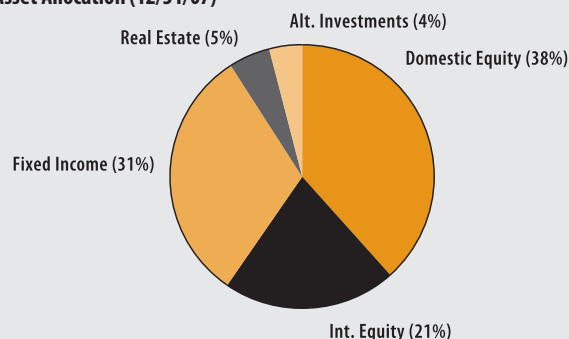
James P. Costello (Chairperson),
David W. Davis, Michael A. Grieco,
Philip H. Mallett, John P. Pranckevicius

Board Administrator

Irene E. Moran

Board Meeting

Generally the last Wednesday of each month

Funded Ratio (1987-2007)

Investment Return (2003-2007, 5 Year and 23 Year Averages)

Asset Growth (1998-2007) (Market Value in Millions)

Asset Allocation (12/31/07)

ACTUARIAL

• Funded Ratio	103.0%
• Date of Last Valuation	01/07
• Actuary	Stone
• Assumed Rate of Return	7.75%
• Funding Schedule	Fully Funded
• Year Fully Funded	NA
• Unfunded Liability	\$-10.8 M
• Total Pension Appropriation (Fiscal 2008)	\$1.0 M

	Active	Retired
• Number of Members	1,171	469
• Total Payroll/Benefit	\$76.8 M	\$12.6 M
• Average Salary/Benefit	\$65,600	\$26,900
• Average Age	NA	NA
• Average Service	NA	NA

INVESTMENT
Domestic Equity

- Mazama Capital Management
- Pzena Investment Management
- SSgA S&P 500 Flagship Fund

International Equity

- Pyramid Select International Equity Commingled Pool
- Templeton Institutional Funds, Foreign Equity Series

Domestic Fixed Income

- Wellington Trust Co.-CIF II Core Bond Plus Portfolio

Real Estate

- PRIT

Alternative Investments

- Copley Partners I & II
- PRIT

Consultant

- Wilshire Associates

Custodian

- State Street

► 2007 Return	7.93%
► 2007 Target	7.42%
► 2007 Market Value	\$413.8 M
► 2003-2007 (Annualized)	12.98%
► 1985-2007 (Annualized)	10.49%